

JONES, DAY, REAVIS & POGUE

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THIRTY-THIRD FLOOR FIRST ATLANTA TOWER

ATLANTA, GEORGIA 30383-3101

AUSTIN LONDON
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COLUMBUS PITTSBURGH
DALLAS RIYADH
GENEVA TOKYO
HONG KONG WASHINGTON

TELEPHONE: 404-521-3939

TELEX: 54-2711

CABLE: ATTORNEYS ATLANTA

TELECOPIER: 404-581-8330

WRITER'S DIRECT NUMBER:

0-161A027

3827-BAY

May 24, 1990

(404) 581-8542

CERTIFIED MAIL

Interstate Commerce Commission
12th and Constitution Avenue, **INTERSTATE COMMERCE COMMISSION**
Room 2303
Washington, D. C. 20423

RECORDED 14528 B
FILED 1425

MAY 31 1990 -2 50 PM

Gentlemen:

Please find enclosed for filing the original and one (1) copy of the Termination of Rail Car Security Agreement and Assignment of Leases in favor of Georgia Gulf Corporation. Also enclosed is a check in the amount of \$15.00 as filing fee. 14528

Please return evidence of the filing to the undersigned. If you have any questions or comments regarding this matter, please contact the undersigned at the above number.

Sincerely,

F. Camille Caine

F. Camille Caine
Legal Assistant

Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

5/31/90

OFFICE OF THE SECRETARY

F. Camille Caine

Legal Assistant

Jones Day Reavis & Pogue

Thirty Third Floor First. Atlanta Tower

Atlanta Georgia 30383-3101

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/31/90 at 2:50pm, and assigned recordation number(s). 14528-B

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

RECORDATION NO. 14528 B
FILED 1425

MAY 31 1990 -2 50 PM
INTERSTATE COMMERCE COMMISSION

TERMINATION OF RAIL CAR SECURITY AGREEMENT
AND ASSIGNMENT OF LEASES

THIS TERMINATION OF RAIL CAR SECURITY AGREEMENT AND ASSIGNMENT OF LEASES (this "Agreement") dated as of April 27, 1990, made by NCNB NATIONAL BANK OF NORTH CAROLINA, a national banking association chartered under the laws of the United States of America having a place of business at 4151 Ashford-Dunwoody Road, Atlanta, Georgia 30319 (the "Lender"), in favor of GEORGIA GULF CORPORATION, a Delaware corporation having a place of business at 400 Perimeter Center Terraces, Suite 595, Atlanta, Georgia 30346 (the "Company"):

W I T N E S S E T H :

WHEREAS, the Company entered into that certain Rail Car Security Agreement And Assignment Of Leases (the "Security Agreement") dated as of December 31, 1984 in favor of General Electric Credit Corporation (the "Assignor"), recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. § 11303 (the "Act"), on January 2, 1985, and assigned recordation number 14528, to secure the indebtedness incurred by the Company pursuant to that certain Loan and Security Agreement, dated as of December 31, 1984, by and between the Company and Assignor; and

WHEREAS, Assignor assigned all of its right, title and interest in and to the Security Agreement to Lender under the terms of that certain Assignment And Transfer Of Rail Car Security Agreement And Assignment Of Leases dated as of October 28, 1986, recorded pursuant to the Act on November 6, 1986, and assigned recordation number 14528-A; and

WHEREAS, the Company has repaid the entire outstanding indebtedness owed to Lender under the Security Agreement and the Lender has agreed to terminate its Security Interest (as defined in the Security Agreement) held pursuant to the Security Agreement;

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) in hand paid by Company to Lender, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Lender does hereby terminate, discharge, release, and forever disclaim Lender's Security Interest in the Collateral (as defined in the Security Agreement) set

forth in Exhibit "A" attached hereto and by this reference incorporated herein.

IN WITNESS WHEREOF, Lender has caused this Agreement to be executed and delivered by its duly authorized officer on the date first set forth above.

NCNB NATIONAL BANK
OF NORTH CAROLINA

By: Shirley B. Bynum
Title: Vice President

[BANK SEAL]

ACKNOWLEDGEMENT

State of Georgia

County of DeKalb, ss:

On this 27th day of April, 1990, before me, personally appeared Shant B. Stewart, to me personally known, who being by me duly sworn, says that he is the Vice President of NCNB National Bank of North Carolina, that the seal affixed to the foregoing instrument is the bank seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Sandra S. Stone
Notary Public

Notary Public, Cobb County, Georgia

My Commission Expires: My Commission Expires Sept. 30, 1991

[NOTARIAL SEAL]

EXHIBIT "A"

Railway Cars Owned

<u>Description</u>	<u>A.A.R. Designation</u>	<u>Number of Cars</u>	<u>Road Numbers</u>
100 Ton Hopper Cars	LO	290	GAPX 5500 through GAPX 5789
30,000 Gallon Tank Cars	T	88	GAPX 5000 through GAPX 5087
20,000 Gallon Tank Cars	T	20	GAPX 6000 through GAPX 6019
33,600 Gallon Tank Cars	T	60	GAPX 8000 through GAPX 8049 and GAPX 5088 through GAPX 5097
16,100 Gallon Tank Cars	T	119	GAPX 6500 through GAPX 6543 and GAPX 9000 through GAPX 9074
34,000 Gallon Tank Cars	T	64	GAPX 8050 through GAPX 8093 and GAPX 10000 through GAPX 10000
16,300 Gallon Tank Cars	T	15	GAPX 9075 through GAPX 9089
21,000 Gallon Tank Cars	T	20	GAPX 6020 through GAPX 6039
15,950 Gallon Tank Cars	T	30	GAPX 9090 through GAPX 9119

Railway Cars Leased

ACF INDUSTRIES INC. (Shippers Car Line Division)

Railcar Master Lease, H-222.
Effective: 1/81.

Railcar Lease, 4-0080.
Effective: 3/75, Description: (15) 5701 cubic foot Hopper Cars, initialed ACFX and numbered 96645 thru 96659.

Railcar Lease, 4-0140.
Effective: 11/74, Description: (35) 16,000 gallon tank cars, initialed ACFX and numbered 87361 thru 87395.

Railcar Lease, 4-0141.
Effective: 12/74, Description (48) 17,000 gallon tank cars, initialed ACFX and numbered 86147 thru 86154, and 86156 thru 86178, and 86180 thru 86196.

Railcar Lease, 4-0344.
Effective: 7/79, Description: (1) 6,000 gallon tank car, initialed ACFX and numbered 1316; (1) 11,000 gallon tank car, initialed ACFX and numbered 359.

Railcar Lease, 4-0429
Effective: 11/79, Description: (10) 4650 cubic foot hopper cars, initialed ACFX and numbered 49180 thru 49189.

Railcar Lease, 4-1075.
Effective: 8/82, Description: (1) 5700 cubic foot hopper car, initialed ACFX and numbered 57431

Railcar Lease, 4-1984.
Effective: 8/80, Description: (40) 5701 cubic foot hopper cars, initialed ACFX and numbered 99612 thru 99651.

Railcar Lease, 4-2807.
Effective: 7/82, Description: (60) 5701 cubic foot hopper cars, initialed ACFX and numbered 57020, 57119, 57194, 57200, 57206, 57208, 57211, 57212, 57219, 57221, 57222, 57224, 57342, 57436, 96083, 96084, 96092, 96263 thru 96268, 96738, 96739, 96796, 96797, 97046, 97128 thru 97146, 97228, 97367, 97559, 97898, 98141, 98143, 98160, 98164, 98238, 98239, 98444, 98445, 98446.

Railcar Lease, 4-2986.

Effective: 2/83, Description: (6) 11,000 gallon tank cars, initialed ACFX and numbered 6656, 19057, 19231, 19246, 19250, 19276.

Railcar Lease, 4-3306.

Effective: 9/84, Description: (150) 5701 cubic foot hopper cars, initialed ACFX and numbered 38100 thru 38249.

Railcar Lease, 4-8435.

Effective: 3/81, Description: (4) 30,000 gallon tank cars, initialed ACFX and numbered 89848, 89850, 89851, 89852.

Railcar Lease, 4-8436.

Effective: 7/81, Description: (10) 30,000 gallon tank cars, initialed ACFX and numbered 89853 thru 89862.

Railcar Lease, 4-8483.

Effective: 3/80, Description: (10) 29,000 gallon tank cars, initialed ACFX and numbered 86013, 86015, 86017, 86063, 88169, 88170, 88171, 88172, 88220, 89345.

Railcar Lease, 4-8714.

Effective: 9/81 Description: (10) 21,000 gallon tank cars, initialed ACFX and numbered 12302, 12311, 12324, 12629, 12955, 81316, 81883, 82121, 82283, 82289.

Railcar Lease, 4-8754.

Effective: 1/82, Description: (5) 10,000 gallon tank cars, initialed ACFX and numbered 14171, 14172, 14200, 16754, 16765.

Railcar Lease, 4-9284.

Effective: 11/82, Description: (9) 30,000 gallon tank cars, initialed ACFX and numbered 84163 thru 84167, 89988, 89989, 89991, 89992.

Railcar Lease, 4-9657.

Effective: 7/73, Description: (10) 30,000 gallon tank cars, initialed ACFX and numbered 84659 thru 84663, 84789, 84799, 84800, 87099, 87131.

Railcar Lease, 4-9731.

Effective: 7/73, Description: (15) 16,000 gallon tank cars, initialed ACFX and numbered 84526 thru 84532, 86682 thru 86689.

Railcar Lease, 15A.
Effective: 10/84, Description: (3) 17,000 gallon tank cars,
initialed ACFX and numbered 85714, 85719, 85746.

ASHLEY DREW & NORTHERN RAILWAY COMPANY

Railcar Lease.

Effective: 5/84, Description (10) 4650 cubic foot hopper cars, initialed GAPX and numbered 3000 thru 3009.

GENERAL AMERICAN TRANSPORTATION CORPORATION

Railcar Master Lease.

Effective: 4/84.

Railcar Lease.

Effective: 8/84, Description: (43) 20,000 gallon tank cars, initialed GATX and numbered 40201 thru 40227, 40229 thru 40231, 40233 thru 40245

Railcar Lease.

Effective: 8/84, Description: (5) 10,000 gallon tank cars, initialed GATX and numbered 31443, 31446, 31447, 31450, 77715.

RICHMOND LEASING COMPANY

Railcar Master Lease, S-121.
Effective: 6/83.

Railcar Lease, rider number 001.
Effective: 6/83, Description: (25) 17,000 gallon tank cars,
initialed RTMX and numbered 20060 thru 20069, 20123 thru
20137.

NORTH AMERICAN CAR CORPORATION (General Electric)

Railcar Lease Master Contract, 3081.
Effective: 9/71.

Railcar Lease, Rider 1.

Effective: 6/84, Description: (30) 5701 cubic foot hopper cars, initiated NAHX and numbered, 58006, 58626, 58629, 58630, 58633, 58781, 58785, 58786, 58788, 58789, 58793, 59851, 59854, 59855, 59856, 59860, 59865, 59883, 59884, 59891, 59894, 59895, 60097, 60114, 60119, 60122, 60125, 60131, 60133, 60135.

Railcar Lease, Rider 2.

Effective: 8/84, Description: (15) 5701 cubic foot hopper cars, initiated NAHX and numbered 58111, 58784, 58791, 58794, 58797, 58801, 59857, 59861, 59866, 59885, 59887, 59889, 59897, 59889, 60124, 60126.

Railcar Lease, Rider 3.

Effective 5/78, Description: (3) 5250 cubic foot hopper cars, initialed NAHX and numbered 53511, 53512, 53513.

Railcar Lease, Rider 5.

Effective: 6/74, Description: (84) 5701 cubic foot hopper cars, initialed NAHX and numbered 58120, 58122 thru 58155, 58157 thru 58165, 58167 thru 58170, 58192 thru 58199, 58202 thru 58213, 58280 thru 58295.

Railcar Lease, Rider 6

Effective: 3/82, Description: (29) 5250 cubic foot hopper cars, initialed NAHX and numbered 525060 thru 5255064, 5255066 thru 5255089.

TRANSPORTATION EQUIPMENT, INC.

Railcar Lease Contract, L-273-84.

Effective: 8/84, Description: (14) 85 ton tank cars, initialed GATX and numbered 91473, 91484, 91491, 91498, 91499, 91531, 98024, 98028, 98029, 98034, 98035, 98037, 98038, 98039.

UNION TANK CAR COMPANY

Railcar Lease Master Contract, succeeds contract dated 7/71.
Effective: 1/84.

Railcar Lease, Rider OU09.
Effective: 9/83, Description: (13) 25,000 gallon tank cars, initialed UTLX and numbered 94444, 94614, 94780, 94832, 94844, 94849, 94865, 94880, 94887, 94918, 94932, 94969, 94977.

Railcar Lease, Rider OU10.
Effective: 9/83, Description: (30) 25,000 gallon tank cars, initialed UTLX and numbered 93740, 93777, 93838, 93897, 93926, 93958, 94002, 94039, 94053, 94165, 94203, 94209, 94244, 94246, 94283, 94304, 94323, 94369, 94428, 94464, 94471, 94576, 94663, 94724, 94748, 94765, 94787, 94799, 94814, 94929.

Railcar Lease, Rider A004.
Effective: 6/73, Description: (9) 30,000 gallon tank cars, initialed UTLX and numbered 47444 thru 47447, 47449 thru 47453.

Railcar Lease, Rider A006.
Effective: 11/74, Description: (56) 16,000 gallon tank cars, initialed UTLX and numbered 71509, 71532, 71533, 71534, 71537, 71538, 71539, 71541, 71542, 71544 thru 71558, 71560, 71561, 71563, 71565, 71566, 71567, 71569, 71583, 71586, 71587, 71589, 71606, 71609, 71610, 61612, 71614, 71621, 71625, 71628, 71630, 76957, 76959, 76966, 76967, 76968, 77014, 77017, 77025, 77028, 77032, 77039, 77046.

Railcar Lease, Rider A007.
Effective: 12/74, Description: (91) 16,000 gallon tank cars, initialed UTLX and numbered 71500 thru 71502, 71504 thru 71508, 71510 thru 71523, 71525 thru 71527, 71529 thru 71531, 71535, 71536, 71540, 71559, 71562, 71570 thru 71582, 71584, 71585, 71588, 71590, 71591, 71594 thru 71605, 71607, 71608, 71611, 71613, 71615 thru 71618, 71620, 71622, 71623, 71626, 71627, 71629, 76963, 76975, 76994, 76996, 77000, 77005, 77020, 77024, 77043, 66044, 77045, 77053, 77056, 77057.

Railcar Lease, Rider A008.

Effective: 1/75, Description: (149) 17,000 gallon tank cars, initialed UTLX and numbered 28594 thru 28604, 28606 thru 28630, 28633 thru 28638, 28640 thru 28643, 28645 thru 28656, 28658 thru 28676, 28678, 28680 thru 28708, 28710, 28712 thru 28717, 28719 thru 28726, 28729 thru 28733, 38735 thru 28756.

Railcar Lease, Rider A010.

Effective: 1/84, Description: (19) 30,000 gallon tank cars, initialed UTLX and numbered 40884, 40885, 40887, 40890, 40891, 40892, 40898 thru 40908, 40912, 40915.

Railcar Lease, Rider A013.

Effective: 1/84, Description: (2) 20,000 gallon tank cars, initialed UTLX and numbered 48212, 48216.

Railcar Lease, Rider A014.

Effective 1/84, Description: (8) 22,000 gallon tank cars, initialed UTLX and numbered 82480, 83872, 83873, 83874, 83876, 83883, 83886, 83891.

Railcar Lease, Rider A015.

Effective: 1/84, Description: (15) 20,000 gallon tank cars, initialed UTLX and numbered 77259, 77272, 77344, 77356, 77411, 77424, 77455, 77488, 77494, 77528, 77540, 77545, 77553, 77578, 77625.

Railcar Lease, Rider A016.

Effective: 1/84, Description: (7) 10,000 gallon tank cars, initialed UTLX and numbered 82328, 82330, 82331, 82403, 82404, 84940, 87751.

Railcar Lease, Rider A017.

Effective: 1/84, Description: (1) 5801 cubic foot hopper car, initialed UTLX and numbered 58037.

Railcar Lease, Rider A018.

Effective: 1/84, Description (2) 20,000 gallon tank cars, initialed UTLX and numbered 68941, 68942.

Railcar Lease, Rider A019.

Effective: 9/84, Description (30) 20,000 gallon tank cars initialed UTLX and numbers 67066 thru 67095.

ZIP TRANSPORTATION COMPANY, INC.

Railcar Lease Master Contract, L-FF-2258-PR(1). Effective:
9/84

Railcar Lease, Rider 1. Effective: 9/84, Description: (7)
85 ton cars, initialed ACFX and numbered 85560, 85575 and
initialed GATX and numbered 91460, 91488, 91493, 91504,
91511.

THE COMMONWEALTH PLAN, INC.

Railcar Lease

Effective: 7/65, Expires: 7/85, Assignable: With Consent,
Description (9) 4650 cubic foot hopper cars, initialed
EBAX and numbered 46500 through 46509.
A.A.R. Designation: LO

CONTINENTAL EXTON CORPORATION

Railcar Lease, number 2-66

Effective: 4/66, Expires: 5/86, Assignable: With Consent,
Description: (15) 4650 cubic foot hopper cars, initialed
EBAX and numbered 46510 through 46524.
A.A.R. Designation: LO

LITTON INDUSTRIES CREDIT CORPORATION

Railcar Lease

Effective: 7/84, Expires: 7/04, Assignable: Limited
assignability with consent, Description: (18) 5650 cubic
foot hopper cars, initialed EBAX and numbered 56500 through
56507, 56509 through 56518 and (42) 5701 cubic foot hopper
cars, initialed EBAX and numbered 57001 through 57042.
A.A.R. Designation: LO

PULLMAN TRANSPORT LEASING COMPANY

Railcar Master Lease

Effective: 10/70, Expires: see below, Assignable: With
Consent.

Railcar Lease, Rider No. 6

Effective: 10/70, Expires: 5/85, Assignable: With Consent,
Description: (7) 5820 cubic foot hopper cars, initialed
PTLX and numbered 41865 through 41871, 42018.
A.A.R. Designation: LO

RAILCAR TRAILER COMPANY (successor to North American Leasing Company)

Railcar Lease

Effective: 3/67, Expires: 7/87, Assignable: Limited
assignability without consent, Description: (15) 5250
cubic foot hopper cars, initialed EBAX and numbered 46525
through 46540.
A.A.R. Designation: LO

Railcar Lease

Effective: 5/68, Expires: 5/88, Assignable: Limited
assignability without consent, Description: (10) 5250
cubic foot hopper cars, initialed EBAX and numbered 52500
through 52510.
A.A.R. Designation: LO